

Message Text

LIMITED OFFICIAL USE

PAGE 01 VIENNA 03574 031541Z

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 L-03

DODE-00 PA-01 PRS-01 IGA-02 SS-15 NSC-05 EA-07

/090 W

-----032220Z 111158 /73

R 031505Z MAY 77

FM AMEMBASSY VIENNA

TO SECSTATE WASHDC 1609

LIMITED OFFICIAL USE VIENNA 3574

E.O. 11652: N/A

TAGS: EEWT, EFIN, AU, KN

SUBJECT: GOA RESCHEDULES NORTH KOREAN DEBT

REF: VIENNA 3377

1. ACCORDING PRESS REPORTS (ESSENTIALLY CONFIRMED BY KONTROLLBANK OFFICIAL) THE DEBT NEGOTIATIONS REPORTED REFTEL HAVE BEEN CONCLUDED WITH THE SIGNING OF AN AMENDMENT TO THE RESCHEDULING AGREEMENT, OF AUGUST 25, 1975.

2. THE RESCHEDULING APPLIES TO ALL OUTSTANDING AUSTRIAN LOANS TO NORTH KOREA, WHICH TOTAL AS 1.7 BILLION (APPROXIMATELY \$100 MILLION) INCLUDING ACCUMULATED INTEREST.

3. THE NEW AGREEMENT PROVIDES FOR AN ADDITIONAL FOUR YEAR GRACE PERIOD FOR CAPITAL REPAYMENTS DUE BETWEEN AUGUST 1975 AND END 1979, AND AN ADDITIONAL THREE YEARS FOR REPAYMENT DUE AFTER 1979. NORTH KOREA AGREED TO PAY SHORTLY INTEREST ACCRUED UNTIL END 1976, ABOUT AS 14 MILLION (\$824,000), AND CAPITAL

LIMITED OFFICIAL USE

PAGE 02 VIENNA 03574 031541Z

REPAYMENTS DUE BEFORE AUGUST 1975 IN TWO PORTIONS IN 1978 AND 1979.

4. AUSTRIAN SUPPLIERS AFFECTED BY NORTH KOREAN DEFAULTS WILL BE COMPENSATED UNDER THE KONTROLLBANK EXPORT CREDIT INSURANCE PROGRAM. WE UNDERSTAND THAT ABOUT AS 1 BILLION HAS BEEN PAID OUT BY THE

KONTROLLBANK.MEEHAN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, TREATY SIGNATURE, AMENDMENTS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 03-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977VIENNA03574
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770155-0337
Format: TEL
From: VIENNA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770598/aaaadguk.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 65c3309b-c288-dd11-92da-001cc4696bcc
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 VIENNA 3377
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 17-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2651129
Secure: OPEN
Status: NATIVE
Subject: GOA RESCHEDULES NORTH KOREAN DEBT
TAGS: EEWT, EFIN, AU, KN
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/65c3309b-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009